Market.

BULLISH SPOT REPORT

Cables Help, and Active List Closes Session 4 to 6 Points Higher.

ton futures were under rather heavy pressure, the result being a further sharp decline in prices from recent high levels. Selling appeared to be based on the belief that the end of January would wit-ness a material contraction in spot buy-ing at Southern markets. Such a deent, it was argued, would cause a in spot prices and prompt interior holders to press their cotton for sale.

velopment, it was argued, would cause a	Conce Closes Lower-Trading Light
slump in spot prices and prompt interior	and Featureless.
holders to press their cotton for sale.	Coffee elegad 0 to 5 selects become for
Testerday's despatches from many points	Coffee closed 3 to 5 points lower for
in the belt, however, said that fears of	the active positions yesterday on sales
this kind were not warranted, as demand	of 11.750 bags. Most of the sales were
	in the December position. The range was
for export, as well as for domestic ac-	narrow and last sales were made at
count, it was asserted, gives promise of	about the low for the day. The market
continuing well into February.	was featureless and traders showed no
Farm work for next season's crop is	inclination to commit themselves to
now under active way and soil condi-	either side.
tions are said to be highly favorable.	The market opened unchanged to 2
The present outlook is that acreage will	points higher, prices reflecting but feebly
be larger than in any preceding sea-	the higher European cables. The move-
son.	ment continued heavy and sao Faulo
Spot cotton was unchanged. Middling	weather was reported favorably. Cost
uplands, 12.75c.; middling Gulf, 13.09c.	and freight offers were practically un-
Futures here closed 3 to 5 points	changed. The spot market was steady
higher.	and unchanged.
Open- High- Low- Clos- Prev.	Havre opened ¼ franc higher to ¼
ing est est ing close.	franc lower and closed at 1/2 franc ad-
March 12 51 12 84 12 26 12 52 12 27 May 12 10 12 11 12 00 12 08 12 05	vance. Hamburg opened ¼ pfg. lower to
July 12 01 12 05 11 96 12 03 11 98	14 pfg. higher and closed unchanged to
October 11.50 11.58 11.45 11.50 11.45	1/4 pfg. higher. Rio and Santos prices
The New Orleans market was steady	were unchanged. The bear element main-
after the closing here. Prices there were:	tains that the large amount of coffee
Open- High- Low- Clos- Prev.	affoat is responsible for the apathetic
ing. est. est. ing. close.	condition of the market.
March. 12.51 12.58 12.45 12.50 12.45 May 12.57 12.58 12.51 12.55 12.52	Prices were:
July 12.63 12.63 12.55 12.61 12.57	High- Low-
The Liverpool market was easier. Spot	Sales. est. est. Closing.
cotton was quiet, with middlings 4 points	February 9 10099 12 March 2.250 9.25 9.20 9.1803 20
The state of the s	MI MI CHI

off at 7.05d. Estimated sales, 5,000 bale ling 3,700 American. Receipts, 7,00

bales.

Prices at Liverpool were:

Open- High- Low- Clos- Preving.

ing. est. est. ing. close

Moh.-Apr. 6.665 6.71 6.665 6.72 6.71 May-June. 6.55 6.834 6.645 6.36 6.62

July-Aug. 6.57 6.61 6.57 6.601 6.57 1.601 6.52 6.62

11 A. M. bids to Liverpool were: January. 12.38; March, 12.16; May, 12.11. The market there is due to open Monday 1 to 236 points lower. Port receipts were: Receipts. Last yea

GRIVESION			10.0	MACE:	27, 1027
New Orleans			6.9	95	890
Savannah			3.0	56	1.363
Charleston			5	21	132
Norfolk			1.7	50	1.475
Wilmington				69	452
Mobile			1.2	99	714
Interior re				s and	stocks
	Re-	Last	Ship-		Last
	ceints.	year.	ments.	Stocks	vear
Rouston	15.550	6, 411	14,050	207, 278	205,760
Memphis	3,909	1.025	4.312	221,088	221,992
Augusta		626	557	85,218	84, 336
St Louis	270	2.001	140	31,676	
Little Rock	390	1414	545	58,948	1000
	Estim	nated 1	troc	Last	Last
	receto			week.	year
Galveston				16.360	9,055
New Orleans	** 41	10 to 1		7.068	1.877

#### THE GRAIN MARKET.

#### Wheat Closes Easier, but Wire Tropble Interrupts News.

neat closed % to 1/2c, lower yester at about the low for the day. The opened easier on the cables, which freer Manitoba offers and the ex-of larger world's shipments for Wire trouble with the West of the storm, which was reported were in Chicago, practically cut off ew York Produce Exchange from "pit" and no news was refrom the price movements which No statistical information was osed %c. higher to %c. lower was narrow. Oats finished %c.

and export demand. Reports winter wheat belt have been regarding the growing crop. Re-primary points have been lighter car ago, but shipments into con-channels have not been heavy-ble supply continues large and hicago are of good volume. erse vote of the Canadian Par-the free American wheat propbeen discounted by ad its effect upon values was was pointed out by traders anti-reciprocity platform and expected that they would do they did. On the other hand, ates of Argentina's export-us were reduced to 64,000,000 gainst exports for the year ember 31, 1913, of 101,000,000 apan and India bought Aus-t, and the exportable surplus ter country is not believed to

s a year ago. s on the long side maintain rtable surplus of these counprove equal to the Conake large amounts of wheat toward the close of the

lower, although there were ons of strength, particularly when spirited short cover-rices up over 1c. Better p conditions were a factor

	- mure	-		-	_	
t	1	Open- ing. 100-14	High- est. 100	Low- est. 99%	Clos- ing. 99%	Prev.
	New York	wheat	prices	were:		
	May	89%	3914	39%	39%	39%
,	MayJuly	654-%	65%	6614	66% 65	6614 6514
	Wheat. May July Corn:	ing. 93-4 88%-%	9316 884	92 % 85 %	ing. 92% 88%	close. 934, 853,

### THE STEEL MARKET.

Improvement Reported in New Busi-

A raily of 5 to 6 points in cotton yesterday was due to short covering and rebuying by many of Friday's sellers. Spot reports of a more favorable character and the hard ione of Liverpool encouraged traders to take a more favorable view of the market, though each bulge in prices brought out rather stiff selling, most of which probably represented fresh liquidation of long cotton.

Many of the Southern spot interests claimed February's spot business bids fair to equal that of January, this view being based on the belief that spinners have committed themselves heavily without adequately protecting themselves. Waco, Tex, wired that demand for all grades continued excellent, and that middling was selling for more than March contracts at New York. This report further said that stocks were greatly depleted a offerings were bractically nil, while there was a good demand from Liverpool and the Continent.

Liverpool opened higher than due and later showed good improvement in tone on American buying and healthy spot demand. The closing there was at the highest of the session.

The dry goods situation, according to the week end reviews, showed further definite improvement. An encouraging feature is that the volume of buying in many lines continues to expand notwith standing advancing prices.

For the greater part of last week cotton futures were under rather heavy pressure, the result being a further sharp deline in prices from recent high levels. ness for the Weak.

### MISCELLANEOUS MARKETS.

## and Featureless.

March	2,250	9.25	9.20	9.1	8919 20
April					0919.32
May	2.760	9.52	9.42		12/12/43
June					2919.54
July					2 (72.64
August					10 66 5 70
September	3, 259	9.87	9.19		8019.78
October					14 2 7. 85
November					mire 91
December	3,250	16.02	9.95	9.1	5 119.96
Sales wer	e 11.7	50 bag	8.		
Sales wer Provision				the se	ssion.
	s close			the se	ssion.
Provision	s close	d stead		the se	ssion.
Provision	s close prices	d stead were:	ly for	the se	Prev.
Provision Chicago	s close prices Open-	d stead were: High- est. 22.25	Low- est. 21.80	Clos- ing.	Prev
Provision Chicago	s close prices Open- ing 21.80	d stead were:	Low-	Clos- ing. 22.25 21.37	Prev
Provision Chicago p Pork: January May	s close prices Open- ing 21.80	d stead were: High- est. 22.25	Low- est. 21.80	Clos- ing. 22.25 21.57	Prev. close. 21.92 21.66
Provision Chicago ; Pork: January May Lard:	orices Open- ing 21.80 21.65	d stead were: High- est. 22.25 21.65	Low- est. 21.80	Clos- ing. 22.25 21.57	Prev. close. 21.92

## THE BANK STATEMENT.

. 11.62 11.62 11.55 11.57 11.57 . 11.75 14.75 11.65 11.79 11.78

The weekly statement of the Clearing House Association compares as follows with the previous week's figures: ACTUAL CONDITION Changes from

		Changes from
1.	1914	prev. week.
Loans	\$2,009,216,000	Inc.\$23,066,600
Specie		
Legal tenders	82,619,000	Inc. 7,896,000
Net deposits	1,932,562,000	Inc. 31,325,000
Circulation		Dec. 597,000
Banks' cash in vaults	417.842.000	Inc. 8.787,000
Trust cos.' cash in		
vaulte	63,808,000	Inc. 632,000
Aggregate cash res	481,650,000	Inc. 9.399,000
Trust cos.' res. with		
members	77,497,000	Inc. 8,254,600
Surplus reserve	39, 852, 900	Inc. 1.787,150
	CONDITIO	N.
Loans	\$1.995.674.000	Inc.\$53,005,000
Specie		Inc. 14,419,000
Legal tenders		Dec. 2,508,000
Net deposits		Inc. 60,400,000
Circulation		Dec. 627,000
Banks' cash in vaults		Inc. 13,870,006
Trust cos.' cash in		THE PARTY AND TH
vaulte	63,410,000	Dec. 1,969,000
Aggregate cash res	476,954,000	
Trust cos.' res. with		*****
members	75, 622,000	Inc. 12,655,000
Surplus reserve		Dec. 3,431,000
The appended tab	le gives th	e percentage
of cash reserves to	deposits	of the more
prominent bank an	d trust co	mpanies:

losed &c. higher to &c. lower.		Last week.	Prev.
te was narrow. Oats finished \c.	Bank of New York	25.7	25.2
r the day. Price variations were	Bank of Manhattan	86.1	36.8
ant.	Mechanics National	27.8	29.8
		26.8	31.6
has exhibited an easier tone this	Chemical Varianal	25.4	25.2
th continental markets lower and	American Frehance National	25.1	26.4
th continental markets lower and the and export demand. Reports	National Bank of Commerce	25.2	28.6
winter wheat belt have been	Manager National	25.8	28.4
winter wheat beit have been	Hanover Sational		26.1
e regarding the growing crop. Re-	Citizens Central Mational	25.0	28.9
primary points have been lighter	Corn Exchange	25.2	25.8
ear ago, but shipments into con-	National Park	27.1	27.4
as ago, but ampinents into con-	Fourth National	25.4	28.7
channels have not been heavy.			94.7
ble supply continues large and	Irving National		26.7
	Chase National	241.0	29.5
the Control of the Control of the Don	Bankers Trust	34.2	30.6
Verse vote of the Canadian Par-	U. S. Mortgage and Trust	32.5	80.6
		60.0	32.4 27.5
had been discounted by the	Columbia-Knickerbocker Trust	36.4	21.0
and its effect upon values was	New York Trust	31.1	30.9
and its effect upon values was			

t was pointed out by traders

present Government went into an anti-reciprocity platform and of expected that they would do

	Cash.	Loans.	
Bank of New York. Inc. Bank of Manhattan. Inc.	\$152,000	Dec. \$399,000 Inc. 7,350,000	
Mechanics NationalDec.	448,000	Inc. 2,820,000	1
National CityDec.	8,627,000	Inc. 10,083,000	
Chemical NationalDec. Amer Exch. NatDec.	501.000	Dec. 409,000 Inc. 748,000	
Nat Bank of Com Dec.	3,682,000	Inc. 4,171,000	0
Hanover National Dec.	2,599,000	Inc. 1,618,000 Dec. 172,000	
Cit. Cent. Nat Dec. Corn Exchange Inc.	766,000	Inc. 5,741,000	1
National Park Dec.	156,000	Inc. 1,888,000	
Fourth National Inc.	449,000	Inc. 1,549,000 Inc. 5,519,000	
First National Dec. Irving National Inc.		Inc. 1.463.000	
Chase National Inc.	220,000	Inc. 4.231,000	
Donkora Trust Inc.	3. INU, 000	1. CC. 1. 1120,000	
U. S. Mtg. & Trust. Inc. Guaranty Trust. Inc.	3.977.000	100. 2. me. 000	,
Cal Raick Trust Inc.	935,000	Dec. 545,000	1
New York Trust Inc.	128,000	Inc. 265,000	!
The State Banking	Departn	ent reports	

the condition of the State banks and trust companies not reporting to the Clearing House:

Loans and investments,\$532,189,000 Dec.\$8,314,400 Specie 58,627,700 Dec. 767,600 Specie 76,952,000 Inc. 31,900 Dec. \$15,700 Dec. \$15,70 companies not reporting to the Clearing House:

Holding Companies and Restore Old Concern.

PROBLEM IS A HARD ONE

Conservation of Earnings Expected to Restore Strength of the Property.

Plans for the reorganization of the Rock Island system are being matured with the purpose of eliminating the two holding companies and restoring the property to the original company in the form of a single organization. The lead ing interests in the system have agreed that reorganization along these lines is necessary, but the problem is so intricate that discussion thus far has not passed beyond consideration of possibilities.

The matter is one of such extreme difficulty because of the obstacles in the charters and indentures of the companies that the only alternative to a friendly receivership that has so far suggested itself is consent by all security holders to a reorganization outside of

The leading interests in the company are the Phelps-Dodge, Reid-Moore groups and Speyer & Co. There are two reasons why the leaders of the system desire a

why the leaders of the system desire a rearrangement of its affairs.

Elimination of the holding companies has for several years been recognized as highly desirable. If the new measure against holding companies proposed by the Administration becomes law the holding companies must go.

Of equal importance in the opinion of the leading interests to the rearrangement of organization to meet the new view of simplicity of corporation foundation is the need to conserve the earnings of the property.

It is recognized as fundamentally important that earnings be put back into the property instead of being spent in dividends and interest. This would require a scaling down of present capitalization of the combined companies in the reorganized one with substitution of new debenture or other conditional obligation for some of the present direct obligations of the system. for some of the present direct obliga-

tions of the system.

No plan of change has been decided upon, but the matter has been in the hands of attorneys for several months. It is hoped by those most interested that a receivership, even of a friendly nature. will not have to be resorted to, and every effort will be made in this direc-

tion.

The key security in the system is the issue of \$71,353,500 collateral trust 48 of the Chicago. Rock Island and Pacitic Railroad, through which control of the property of the system, namely the Chicago, Rock Island and Pacific Railway Company, is held, by virtue of the deposit of \$71,353,500 out of the \$74,877,-900 stock of the fundamental property as cago. Rock Island and Pacific Railway
Company, is held, by virtue of the deposit of \$71.353,500 out of the \$74.877.

000 stock of the fundamental property as
security behind the bonds. No reorganization of the property is possible without
provision for this issue to the full degreof its present security.

One of the chief obstacles in the way
of a reorganization by mutual agreement

of a reorganization by mutual agreement is that the key company, the railway com-pany, is unable by the terms of the railroad collateral trust bond issue to inrailroad collateral trust bond issue to in-crease its capital stock. This permits little opportunity for meeting the re-quirements of the security holders of the two other companies in a reorganization. All Rock Island securities have been weak for a long period by reason of the changes that it is known are to be

made in the system.

It is estimated that through a reorganization nearly \$4,000,000 a year would be saved to the system.

#### PUBLIC UTILITIES.

tion work.

The Birmingham-Tuscaloosa Ratiway and Utilities Company has sold to bankers \$600.000 is per cent three year notes, the proceeds of which are to be used to electrify equip and extend the present Tuscaloosa Belt Railway, which is now steam operated. The company proposes to erect a power generating station and a complete system for the manufacture of artificial gas. When this work is brought to a completion the company will have eighteen miles of electric lines and fourteen miles of as mains.

company will have eighteen miles of sas mains, tric lines and fourteen miles of gas mains.

The Municipal Service Company, which controls the Chester Valley Electric Company, the Alexandria County Lighting Company, the Staunton Lighting Company, the Staunton Lighting Company, and the Sumpter Lighting Company, has issued its report for the year ended December 31. 1912. Gross earnings for the period were \$304.423, an increase of \$39.998, or 12.7 per cent, over those of 1912. Net eagnings of \$141.581 showed an improvement of \$35, \$44, or 25.3 per cent, while the surplus after charges of \$57.374 reflected a gain of 25.3 per cent. The balance for the common stock after the payment of dividends on the preferred was \$65.031, an increase of \$27,-044, or 42.7 per cent.

The Southern California Edison Company has sold to Harris, Forbes & Co., Perry, Coffin & Burr and E. H. Rollins & Sons \$1.500,000 general mortgage 5 per cent, bonds, due November 1, 1932, Bonds are part of an authorized issue of \$30,000.000, of which, including the present block, \$12,-225,000 have been issued. Bonds will be offered at \$5 and interest, or a 5.35 per cent, basis, Net earnings in 1913 were three times the annual interest charges.

#### BUSINESS TROUBLES.

THE JENCICK MOTOR CORPORATION, manufacturer of motors at Port Chester. N. Y. has filed a petition in bankruptcy, with liabilities of \$22,802 and assets of \$15,807, consisting of stock, \$1,000; machinery and fixtures, \$4,700; accounts, \$2,367; patterns, \$25, boloss, \$15, and real estate, \$7,000, morigaged for \$5,000. Judge Mayer appointed Frederick W. Stelle receiver; bond, \$5,000. The company was organized after the bankruptcy of the Jencick Motor Manufacturing Company in May, 1911.
WILLIAM T. CONVILLE, salesman of 157 East Eighty-first street, has filed a petition in bankruptcy, with liabilities of \$6,306 and no assets. Most of the debis were contracted at Far Rockaway. He owes \$980 to eight doctors.
WILLIAM NEADERTHAL & CO—Judge Mayer has appointed Harry Eisenbach receiver for William Neaderthal & Co, manufacturers of furs at 44 West Twenty-eighth street; bond, \$12,000, with authority to carry on husiness for ten days. He is president of the Fur Merchanis Credit Association and will act as receiver without compensation.

Association and will act as receiver with-out compensation.

W. & L. LENGERWSKY, for manufacturers at 120 University place, have made a set-tlement with creditors at 25 cents on the dollar, payable 15 cents cash and 10 cents in two notes at four and six months, and the bankruptcy petition has been dis-

THE BOSTON MARKET.

ROCK ISLAND LINES

Boston, Jan. 31.—Dealings for the two hour session were broad and active. Prices at the close were generally firm. Among the coppers Granby was the leader, advancing to 85%, up 1%, on heavy soles. Osceola was strong. Quincy lost 1. Butte and Superior was active, advancing %s. Among the industrials American Woolen preferred closed at 83, up 1½. The rails were featureless. The summary:

Boston, Jan. 31.—Dealings for the two hour session were broad and active. Prices at the close were generally firm. Among the leader, advancing %s. Osceola was strong. Quincy lost 1. Butte and Superior was active, advancing %s. Among the industrials American Woolen preferred closed at 83, up 1½. The rails were featureless. The summary:

1. \*\*The summary of the two hour session were broad and active. Prices at the close were generally firm. Among the leader, advancing %s. Osceola was strong. Quincy lost 1. Butte and Superior was active, advancing %s. Among the industrials American Woolen preferred closed at 83, up 1½. The rails were featureless. The summary:

1. \*\*The summary of the summ

i	BONDS.			
		A gh-	Low-	Cli
	Sales	(815)	941	in
	\$7000 Am T & T cel 48 894	5014	8914	8
1	100 Am T & T cv 455.	27.54	391	- 95
	7000 A G & W I 58 65		64	- 6
	9500 Chi Junet fa 57'a	99%	20.00	19
	1000 Pand Creek ev Ca 116	106	106	10
1	1000 Uni Fruit Cas 1913. 90%	100	90 1/2	9
	1000 West T & T 68 29%	100.00	9.9	
1	MISCELLANEO	US.		
J	159 Am Ar Chem 66 4	0019	*	
1	120 Am As Chem of 96	10,10	150	14
1	28 Am Poen 2d pf 2.34	200	21.5	- 2
1	25 Am Preumatic	1		
1	67 Am 30g 55		100	
	5 Am Sugar pf	11314	115%	10
1	400 Am T & T	1014		30
	90 Am Woolen pf 32	82	917	
	130 E Bor on Land 134		1314	1
	1 6 Port and the feet	20719	20754	27
	375 Mass Gas 825	9010	P3 18	. 6
	5 Reece Buttonhole !!	13	.13	
	104 Swift & Co	107	197	10
	100 Uni Cop Land 1%	166	174	23
	140 United Fruit	15014	368	19
	126 Unt Shoe Mach 6019	2013	65 14	Ť,
	329 Uni Shoe Mach pf. 254	8744	6.4	6
	1442 U. S. Steel	11414		."
			110.0	
	MINING STOC			
	700 Alaska Gold 221/2	2314	23.4	- 2
	891 Amalgamated 77	7754	636	
	100 Am Zinc 2114	2114	2114	2
	1679 Arizons Com 6 2-1	6 6	118	
	100 Butte-Balak			
	2340 Butte & Sup 2644 576 Cal & Arizona	26.5	35.76	3
	5% Cal & Arizona	€8	425	.5
	15 Cal & Hecia	17	1.00	45
	65 Centennial 17	11	11	1
	80 Chino 42		46	

60 Chilmo
65 Cuiff
6 Copper Range
69 East Butte
655 Granby
677 Greene-Can
19 Haucock
25 Inspir Cons
19 I C Coal
19 Isle Royale
11 Kerr Lake
25 Keweenaw
25 Lake
16 Miami
16 Mohawk
267 Nevada Cons
69 Nipissing
60 North Butte
10 Old Colony
16 Old Colony

69 Old Dominion
50 Oscools
100 Pond Creek Cosl
100 Pond Creek Cosl
100 Shannon
6 Shattuck Ariz
100 Sup & Boston
10 Sup & Boston
11 Samelling
100 US Smelling
101 Us Smelling
101 Utah Cons.
11 Utah Copper
102 Winona
103 RAILROAL 554 654 554 44 45 41

25 So Ry 16% 26% 26% 26% 26% 260 20 Union Pacific 163% 163% 163% 163% 163% 163% 2 West End pf 91 91 91 91 CURB STOCKS, CLOSING PRICES.

Bay State Gas

1		Open	High-	Low-	C
	Sales	1,512	est	est.	in
-	15 Am M.11	1	-	1	
•	100 Am Smelting	65.00	684	613	6
•	100 L V Trans	20	20	20	- 6
	15 I. V Trans of	2224	234.	332	3
	10 N Y O & W	21	21	31	
1	150 Cambria Steel	5014	50%	5014	5
1					
1	Adda Class Amedicals A	4.03	43	4.0	*
	15 Gen Ambalt of	70	7.0	79	- 8
•	826 Lake Superior	002	44.71	0.02	
•	15 Gen Asphalt pf 83 Lake Superior	4214	987	1/11/	- 8
į.	109 Lehigh Nav t c.	9314	8214	8310	- 4
	565 Pennsylvania	67 11.	6 574	575. 5	11
	100 Pann Steel of	65	65	65	- 6
,	100 Penn Steel pf 100 Penn Traffic	19.	-	- 0.	
	33 Phila Elec.	9814	28%	26%	2
•	too P R T t c	185	18%	185.	- 1
	425 Ton Belmont	7.11	6 7 13	10 75.	
1	128 Reading	8514	85%	84 1-1	6 8
	50 Union Traction	4614	45%	4614	- 4
	10 U G I	85%	55.04	85.94	
	7395 I' S Steel	67	677	6634	- 6
	100 So Ry	9714	2714	2714	- 9
	16 Westmoreland Coa	1. 6114	6114	6114	
-	BON				-
2	\$1000 B & O cons 40-s	945.	915	9454	9
'n	2000 E & P 48.	-	85%	951	
	1000 Keystone 6s	01	91	91	
•	2000 L Val Coal 5s	1054	105 %	105%	10
	tone the firm of	400	2747	200	**
	1000 Phila Plan te	615	8154	81%	- 6
1	1000 Phila But o to		741	7112	- 2
	2000 T P I wal to	77.74	77.3		
	1000 Phila Co con as 1000 Phila Elec 4s 1000 Uni Ry t c 4s 2000 U R I col 5s 4000 F W 5s 5000 W N Y 5 m 4s	767	200	747	-
1	5000 W V V C W 15	FO14	2012	8:1	7
:	DOOD W 1 1 1 111 48	12 20 20 70	2002		- 7

DIVIDEND DECLARATIONS. Company and Term. Stock, Amt. Payable.

the state of the s	F (14. 15.	4. 1111	1.112 (10)
Rosenbaum Company,	-	200	-
quarterly	pfd	1 %	Feb.
Buffalo, Rochester and	2000		
Pittsburg' Rallway.			
semi-annual	pfd	3	Feb.
Buffalo, Rochester and			
Pittsburg Railway,			
semi-annual	com	3	Feb.
Cripple Creek Central			
Railway, quarterly	com	1	Mar.
Cripple Creek Central			
Railway, quarterly	pfd	1	Mar.
Pennsylvania Textile.			
semi-annual	pfd	314	MAr.
Connecticut Power, quar-		11775.3	
terly	pfd	1.45	Mar.
Dominion Bridge, quar-		-	
terly	-	2	Feb.
International Harvester			
Corporation, quar-			
terly	pfd	1	Mar.
Kelly-Springfield Tire.			
quarterly	pfd	114	Apl
Utica. Clinton and Bing-			
hamton	-	1.54	Feb.

# CITY'S MANAGER IS

New System.

GRAFT TAKES BACK SEAT

Efficiency and Industry Are Introduced and the Town's

from the Board of Fire Underwriters re-garding his policy of reducing the force in the fire department, centralizing the

Believing that the health department needed an overpauling Mr. Asaburner and the city commission decided to abolish the board of health and all of the positions in the department except that of

plumbing inspector.
Instead of a cumbersome inactive body
the plan is to appoint a superintendent of
the department of health. This man has the department of health. This man has been selected but not formally appointed. He is Dr. Clement L. Jones, a new man to Springfield but an expert and a graduate of Johns Hopkins University. He will have charge of the entire health department. His tenure of office will be at the pleasure of the commission and

ty manager.

He will get a salary sufficient to warrant him devoting his entire time to it. No permission will be given to him to have contracts with lodges or do private practice while holding the public office. An ordinance abolishing the offices and creating the new department will be presented to the city commission on Monday.

for many years the streets have been cleaned by the city under general taxa-tion. Men who have been cleaning a block or two a day will no longer be in the pay of the city. No man will be used in this department because a friend of his did a little political work in a certain ward and thus was able to give him a job. This patronage system has all

one one one of the Common of the States Steel common. The most notable activity was in General Asphalt common which advanced to 41, where it met with some long stock. The insiders say this stock is due for a big rise shortly. Buying orders were said to have originated as certain ward and thus was able to give him a job. This patronage system has already been abolished.

Mr. Ashburner and Chief Engineer M. J. Bahin will make a tour of investigation in Cleveland, Chicago and Detroit to ascertain the best merhods of cleaning streets. Mr. Ashburner favors the vacuum motor driven machine. It is probable that one will be purchased; also a motor driven truck for the hauling of the sweepings to the dumps. It is declared that under this system the streets can be cleaned thoroughly and at less expense than in the present way.

Cleaning the Town.

been introduced. When a complaint about a chuck hole is made it will be turned to over to the engineering department in typewritten form. It will not be forgotten. The city manager will ask for a report on the chuck hole within two days

This is the way matters are going all along the line.

As to the enforcement of laws. All stores have said is, "The ordinances and laws will be enforced as long as they are on the books.

Police Chief R. E. O'Brien has his orders and so has Fire Chief Samuel F. Hunter. The orders are specific and as a result the chiefs knew what to do. If

orders and so has Fire Chief Samuel F. Che 1990 W N Y g m st style 2014 501, Total sales month January (11456)

DAILY TREASURY STATEMENT.

WASHINGTON Jan 31—The statement of the receipts and pay warrants of the Treasury shows:

Yesterday. This month Fiscal year of the receipts and pay warrants of the Treasury shows:

Yesterday. This month Fiscal year of the sunch machines and candy tag cardy Pay warrants. 831.573 54.472.575 490.302.55

Surplus 810.69 \$2.918.512 \$11.718.5,131

\*\*Deficit.
Receipts from customs yesterday \$88.547; from internal revenue ordinary \$20.101; corporation tax \$10.555, and miscellaneous \$25.154. National bank notes received for redemption. \$308.554. When the statement of the United States notes GENERAL FUND.

Gold coin General fund. \$11.290.356

Surplus \$10.808.508. \$4.508.508. \$4.508.508. \$1.508.508. \$4.508.508. \$4.508.508. \$1.508.508. \$4.508.508. \$1.508.508. \$4.508.508. \$1.508.508. \$1.508.508. \$4.508.508. \$1.508.508.

Many a good story will not see the lig of day. City Hall reporters have a n-line of stories. It is now business metho and efficiency, instead of clashes and des locks on important measures. Complaint is already made by reporte that the City Hall route will soon ces to be a source of "good stories." It verifies about busin transactions. The newness will afford opportunity for stories, however, for year or more before it becomes a steam

\$500 for Man Who Saw Wome Faint.

2 business grind.

# RAILROAD OFFICIALS SHIFT.

Huntington Leaves Jersey Central

for Minneapolis Line.

A special meeting of the directors of the Minneapolis and St. Louis Railroad Company was held yesterday for the purpose of electing G. W. Huntington, general superintendent of the Jersey Central Railroad, to the office of vice-president and general manager of the former company in place of W. G. Bierd.

Mr. Bierd has resigned from the Minneapolis and St. Louis to become president of the Chicago and Alton, which office was formerly occupied by B. A. Worthington.

With fairly good domestic sales of electrolytic yesterday at 14%, cents a pound the week closed in a blaze of glory for the copper metal market. There had been big Export safts of the metal at 14% cents a pound, but a temporary bull ensued when producers suddenly put their prices another peg. This was considered particularly strange, as domestic buying had been light.

To-morrow the fortnightly statistics from London are expected, but producers admitted it would be but guesswork to attempt to predict the net result. That statistics have passed as a factor, temporarily at least, was the comment of

J. W. Meredith, formerly division su-perintendent of the Jersey Central, has been appointed general superintendent to

### DAIRY PRODUCTS MARKET.

succeed Mr. Huntington.

Payroll Decreases.

Payroll Decreases.

Butter — Weather conditions were against trade yesterday and there was little action. The butter market is still unsetted and demoralized. Receipts for inst week were alleged and demoralized and still unsetted and demoralized and still unsetted and demoralized. Receipts for inst week were alleged and demoralized and still unsetted and demoralized. Receipts for inst week were alleged and demoralized. Receipts for inst still unsetted and demoralized and still unsetted and demoralized. Receipts for inst week were alleged and demoralized. Receipts for inst still unsetted and demoralized and demoralized. Receipts for inst still unset the same week week before and 35.716 the same week last parts of the United States.

Butter — Weather conditions were against trade yesterday and there was little and demoralized. Receipts for inst still unset the same week before and 35.716 the same week last parts of the year hat he is doing a great deal. They say he is revolutionty-loss many involves of foreign butter to be same here. Prices follow: Creamery, extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 256 256.; Process extras, 258 256.; State dairy, finest, 25

equipment and also motorizing it, the committee which called upon him a few days ago pleaged support and told him that there would be no increase in rates. They said: "Go ahead with your efficiency plant we realize that you mean to keep up the fire fighting facilities with your motor drive equipment."

Board of Health Abolished.

by definition of this week and a feeling that prices would not be lower this week, suthough there are do.249 cases, compared with \$5,029 the week last year to keep up the fire fighting facilities with your motor drive equipment."

Board of Health Abolished. the end of this week. Prices follow: gathered, extras, 146,35c; extra 215,0735c; frests, 315,073c; second; 31c. Pennsylvania and nearby hybrides, fine to fancy, 336,46c; gawhites, fine to finest, 35c; State, it whites, fine to finest, 3bc; State, Pennsylvania and nearby hennery browns, 25c, brown and mixed colors, 22@34c; refriger ator firsts, 294,630c, seconds, 28@25c, lover grades, 23@21c, European eggs, fresh 120 dozen cases, fair to prime, 25@30c; refrigerator, fair to good, 24@27c, LIVE POULTRY—Receipts last week werttl cars unloaded, with 25 left on trail

ars unloaded, with 25 le week. Receipts for the cars, compared with 437 there will be no trading at yesterday's prices quotations are not given.

DRESED POULTRY—Receipts last week were 25.535 packages, compared with 22.436 the week before and 29.374 the same week last year. Lest week was most unsatisfactory and yesterday there was no trading to speak of. Conditions on arrival are unsatisfactory and there is a good deal of irregularity in all the stock. Destrable fowls were in more demand then chickens. Fresh killed turkeys are becoming scarcer every day, but there were enough last week to meet demand. Capons weighing 8 lbs and above sold well, but the supply will not largely increase. Ducks and gesse were dull all week and there was less demand for squabs. Quotations are: Turkeys, Western dry picked, average best. 25 ft 24c.

dull all week and there was less demand for squabs, Quotations are: Turkeys, Western dry picked, average best 25 24c.; Western scaided, fancy, 25c.; Ohio and Michigan. The Texas average best dry picked, 224c.; Philadelphia brollers, 14 2 1bs. each, 30c.; box packed Western fowls, dozen in box, 60 lbs, and over, 18c.; under 20 lbs. 14c. Barrelled stock, dry picked, 5 lbs. each, 17c.; 3 lbs and under, 15c.; scaided 15 21c.; old roosters, 18c.; squabs, prime white, 10 lbs. to dozen, per dozen, 15.5c. 9 lbs. 15: 66 64 lbs. 15: 57 23; dark, \$1.75. Capons Philadelphia, 28 10 lbs. 28 28 30c.; Ohio, 21 24c.; Western slips, 18 20c.

#### FINANCIAL NOTES.

A 1116. 1 1 . W	191.00	12.5	* Committee of the comm	- 10.11.9		
AmEx	200	210	Imp & Trad	(0)	525	
BronxB. Bk		200	Ir ing Nat	178	181	
Bronx Nat	170	180	Liberty	615		
Battery Pk.	135	145	Lincoln	325	305	
Bowery	405		Manhat Co.	300	34.5	
But & D	120	135	Mkt & Ful.	245	255	
Bryant Pk	156.		Metropolis	300	310	
Coal & Iron .	160	165	Mec& Metals.	225	235	
Century.	185	200	Met politan	175	185	
Chase.	600	630	Merchants	170	180	
Chat&Phnx.		174	Merch Ex	160	165	
Chemical	400		Mutual	2103		
Cit Cen Nat	175	180	Nat Nassau	190	195	
City.	370	380	Nat Reserve	88	90	
Chelsea Fx.	148	153	New Neth.	220		
Commence	172	175	NYNBA	375	385	
Colonial	450		NYCounty	850	875	
Columbia .	275		Pacific	255	265	
Corn Ex.	317	320	Park	367	375	
East River.	60		Peoples	230		
Pidelity	165	170	Prod Exch.	160	165	
First Nat	890		Sherman.		135	
Fifth Nat	300	325	Seaboard	430		
Fifth Ave.	4200	4-4	Second	375	400	
Fourth Nat.	175	180	State.	190		
Garneld	225	275	Security	115	120	
Ger Am	135	145	23d Ward	130	140	
Ger Ex.	4(%)	415	Union Ex	148	153	
Germania	450	475	Wash ton H.	275		
Greenwich	260		West Side.	450	475	
Gotham Nat	190		Yorkville.		600	
Harriman N	275	285	1			

#### SHORT TERM SECURITIES.

	Security, Ita	ic. Pay	. 17	me.	THE A	sked hield
are	Amaicop5	M-5	Mar.	15, 1915	1009 16	10011 164 35
	AustGovt. 4	12 J-J	July	1. 191	99 4	1001 . 3.87
	AustGovt. 4	12 ded	Jan.	1. 1913	993×	100 1 50
the	BAORR 5	J-J	July	1. 1914	1000	10031 123 31
re-	BklynRT 5	J-J	July	1. 1918	( ()() a	09 9 5 13
act	Ches&ORy.4	2 J-1)	June	1, 1914	1000 16	1000 163 95
the	Ch&WIRR 5		Sept.		991 2	18684 5 15
24465	ChatR&Lt. 5	J-1)	June	1, 1915	1965	973 7 (8)
tion	ConsP(Min)6	M-N	May	1, 1917	9.5	97 7 00
mal	ErleRR 6	A-0	Apr.	8, 1914	1000	1000 a 3 12
ere	ErieRR. 5	A-0	Oct.	1, 1914	1007 16	timbe 4 01
	ErieRR 5	A-0	Apr.	1, 1915	9013 .6	100 5 00
If	Gen Flee		Apr	16, 191	4 (0)	3 (10) (11)
not	Hock Val. 5	M-N	Nov.	1. 1914	10015g	1000g 4 15
	IllCen RR 4	16 J-J	July	1, 1914	1003.0	100% 3.60
	IntGNoRR 5	F-A	Aug.	1. 1914	1151-5	1961a 12 50
sht	intHarv. 5		Feb.	15, 1915	10x17a	1001 4 50
Jew.	LS&MSRR. 4	16 M-S	Mar.	15, 1914	100116	1008 6 2 37
ods	MicheRR 4	1. M-S	Mar.	1, 1914	100116	100*16 2 75
	MK&TRy 5	M-N	May	1 1915	106 2	1008 6 2 37 1008 6 2 75 97 7 62
ad-	MoPacky 5	1-1)	June	1, 1914	97	1/7% 12 75
	NYCARRE	4 M-S	Mar.	1, 1914	1(%)	1003.4 2 37
ters	NYCAHRRS	A=()	Apr.	21, 1914	100%	100% 3 37
ase	NYC&HRR5	M-S	Sept.	15, 1914	10019	100% 3 37
	NYCAHRRS	M-N	Nov.	5, 1914	100%	100% 4 00
Will	NYCAHRRA	M-N	May	1. 1915	1818 34	993, 4.70
less	NYNHAH. 6		May	18, 1914	203.	1011 6 37
an	NoPacRR 6	J-J	July			101 4 3 37
	SoPacific . 5	J-11	June	15, 1914	10016	10000 3 25
	Southn Ry . 5	F-A	Feb.	1, 1916	991-16	100 . 4 39
ady	UnitedFi 6	M-N	May	1, 1917	1017	10:54 5 20
	WestElMfC6	F-A	Aug.	1. 1912	101	10334 5.05
	WestPowers	3-3	July	1. 1915	97	9819 7.00
	F.C	MALIC	ENT	OBLIG.	ATION	S
	B&ORRCO.4					
	B&ORRCo.4	Ann	11	1914-197	9 1 55	1 40 basis
	CAORYCO. 4	A April	1.5	1014-101	6 4 70	4 50 basis

#### THE COPPER MARKET.

With fairly good domestic sales of

statistics have passed as a factor, temporarily at least, was the comment of producers when the home buying started. January sales of copper were estimated at well above 100,000,000 pounds, mostly for export account. Domestic manufacturers until late in the week had not even made firm inquiries, but with the appearance on Thursday of some of the Connecticut brass representatives it was thought that buying soon would follow.

Prices during the past month ranged from 13.80 cents cash New York to 14% cents 30 days. As has been the case on countless previous occasions the foreign-ers got all the cheap copper, leaving the Americans to pay the top prices.

#### THE CHICAGO MARKET.

CHICAGO, Jan. 31.-Prices were slightly 

2	Sales ing.	PAT.	est.	ing
	100 Am Can	34	84	34
	50 Am Can pf 96%	2556	954	96
	35 Am Shipbuild 41	44	44	41
,	60 Am T & T	114	104	1.4
	104 Chi Ry series 2 33%	7314	324	33
	400 Chi & City Con 2044	20134	20%	20
i	460 Chi & City Con pf. 65	3516	0.0	00
	95 Com Edison125	185	135	135
	190 Corn Products 13	1.3	13	1.7
8	25 Nat Carbon 158%	15854	15834	158
	\$20 Peoples Gus124	1241	1231	123
	Ta Public Serv pf 9846	99	9519	99
	Quaker Oats	236	236	2236
	646 Sears Roebuck 1927	19316	19214	193
	1200 SW 2 & Co 100%		196%	107
4	100 Union Pacific	164	164	164
	29 Union Carbide145	146	145	146
6	1330 U S Steel 66%	67.4	6614	66
	konds.			
	1000 Chi City Ry 5e 100%	10015	100%	100
	\$2000 Chi Ry B 814	8114	8114	\$1

#### 2000 Public Serv 58..... 95% 92% 95% 95% 95% 95% 95% THE MONTREAL MARKET.

h	THE REAL PROPERTY AND THE	Bid.	Asked
s,	Brazilian Traction	191.44	92
12	Canadian Cement	30%	203
2.	Canadian Cement pfd	91	914
-1	Canadian Cons Rubber	84	
14	Change Daniella	185	187
:	Detroit United Ry	731.	734
r-	Dominion Steel Corp	4000	401
0.5	Dominion Textile	83	801
h.	Illinois Traction pfd	93	924
0 -	Laurentide	17054	171
	Montreal L H & P	9201	221
	Nova Scotia Steel & Coal	7714	78
k	Ogilvie Flour Mills		122
	Quebec Ry Lt & P		154
1-	Rich & Ont Nav	112	1121
R	Shawimigan W & P		139
14	Sherwin Williams	50	
0	Sherwin-Williams ofd	100	
e	Steel Co of Canada	1854	
R	Toronto Radway	140	1401
	Winnings Street Re	20.4	

NOTICE January 15th, 1914. NOTICE
The First National Bank, located at Jasper, State of Texas, has gone into voluntary liquidation and is closing its affairs All Note holders and general Creditors of the association are therefore hereby notified to present their notes and other claims for payment.

# WATER FRONT PROPERTIES. FACTORIES, FACTORY SITES FLOYD S. CORBIN, 10 Wall St., N. Y.

PUBLIC NOTICES.

NEW YORK SUFREME COURT, FIRST JUDICIAL DISTRICT—In the matter of the Application and Petition of GEORGE B. MCLELLAN, HERMAN A METZ ALEXANDER E. ORR. CHARLES STEWART SMITH, MORRIS K. JUSCP, JOHN H. STARIN, WOODBURY LANGDON and JOHN CLAFLIN, constituting the Board of Itapid Transit Italizad Commissioners of The City of New York, for and on behalf of Said City, for the appointment of Commissioners. stock is due for a big rise shortly. Buysing orders were said to have originated
largely in New York. After the activity
ceased in Asphalt issues the market became duil and prices reacted. Electric
Storage was steady, as was Lake Superior.
The bond market was firm. The sumThe cleaning of the criter will be and to provide a larger working capital.

The final instalment of the amounts payable under the pian and agreement of reorganization of the Deroit. Toledo and Inches of the Market be altempted under the pian and agreement of the amounts payable under the pian and agreement of the amounts payable under the pian and agreement of the Deroit. Toledo and Inches of the Market beorganization of the Deroit. Toledo and Inches of the Market beand to provide a larger working capital.

The final instalment of the amounts payable under the pian and agreement of reorganization of the Deroit. Toledo and Inches of the Market beand to provide a larger working capital.

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The final instalment of the amounts payable under the pian and agreement of reorganization of the Deroit. Toledo and Inches and to provide a larger working capital.

The final instalment of the amounts payable under the pian and agreement of reorganization of the Deroit. Toledo and Inches and the provide a larger problem for twenty-five years, will be conducted, it is declared, under the system devised by Mr. Ashburner. The collecting will be done by private contract by districts. Citizens will be obliged to have formed a copartnership under the firm and of second Supplemental and Amended Report of John J. Freedman. Frank J. Dupignac and Moses, the Commissioners of Appraisal driv appointed in the above entitled proceeding, which report bears date the work can be facilitated.

A check system is being applied to all departments. Even the city prison will receive attention. A daily report must be submitted of the number of prisoners and street.

The coupons due February 1 on the Republic of Cuba 4½ per cent. gold bonds of 1819 are now being paid by Spever & Co.

NEW YORK BANK STOCKS.

NOTICE IS HERERY GIVEN that the Second Supplemental and Amended Report of John J. Freedman. Frank J. Dupignac and Moses, the Commissioners of Appraisal driv appointed in the above entitled proceeding, which report bears date the work can be facilitated.

A check system is being applied to all departments. Even the city prison will receive attention. A daily report must be submitted of the number of prisoners and street.

The coupons due February 1 on the Republic of Cuba 4½ per cent. gold bonds of 1819 are now being paid by Spever & Co.

NOTICE IS HERERY GIVEN that the Second Supplemental and Amended Report bears of John J. Freedman. Frank J. Dupinac and Moses, the Commissioners of Appraisal driv appointed in the above for the above for the special and Amended Report bears of Appraisal driv appointed in the above for the transport of the Sith day of Novembers, 1812.

NOTICE IS HERERY GIVEN that the Second Supplemental and Amended Report bears of Appraisal driv appointed in the above for the above for the above for the sith day of Novembers, 1812.

NOTICE IS HERERY GIVEN that the Second Supplemental and Amended Report bears of Appraisal driv appointed in the office of Appraisal driv appointed in the office of Appraisal driv appointed in the of

ned. Jated. New York, January 20, 1914 ARCHIBALD R. WATSON. Corporation Counsel. orporation Counsel, itall of Records. Borough of Manhattan City of New York.

IN THE DISTRICT COURT OF THE UNITED STATES FOR PORTO RICO-Welch & Company, Complainants vs. Central San Cristoba. Defendant No. 16 EQUITY. TO ALL CREDITORS OF THE A GOVE DEPENDANT COMPANY.

Notice is hereby given that by an order of court made and entered on the 22nd day of Degember 1843, you are required to present to the Clera of this Court within the period of thirty days from the expiration of this advertisement in due form and under oath, any claims or evidence of indebtedness which you may hold against said defendant company. This advertisement to continue for thirty days from its first publication. All claims of indebtedness of the said company which shall not have been filed with the notice, shall be decayed barred from any participation in the assets in the hands of the Receiver in the case, subject, however, to the power of the Court, which is expressly reserved, to make any other further order as it may deem equitable with respect to such indebtedness. may deem equidential January 21, 1914, debtedness, Date of first publication January 21, 1914, (Signed: ANTONIO AGUAYO, Clerk U. S. District Court

#### PROPOSALS.

SEALED BIDS will be received by the Board of Water Supply, at its offices, (wenty-second floor, Municipal Building, Park Row and Centre and Chambers Streets, New York City, until 12 A.M. on Tready, Pebriary 8, 1914 for Contract 104 for furnishing derivering and listailing gate and other valves, dube gates and appurtenances along that city and appure and properties of the second contract At the above place and time the bids will be publicly opened and road Pamphiets containing information for bidders and pamphiets of cantract drawings can be abtained at the above nuiress at the Secretary's other by depositing the sam of the dollars (15) in cash of its equivalent for one h pamphiet. For farther particulars approve to the office by farther particulars approve the affect of the Principal Assistant Engineer at the above adopted.

CHARLES STRAINS President.

CHARLES N. CHARWICK.

Commissioners of the Board of Water Supply.

#### DIVIDENDS AND INTEREST.

Commissioners of the Board of Water Supply.

THE EL PASO CONSOLIDATED GOLD MINING COMPANY Denver, Colorado, January 16th, 19 Board of Directors have this da I Dividend No. 3

#### H. D. MILTON, Treasurer

EVANSVILLE, Ind., Jan. 30 A want "Ad" in a morning newspaper here to-day reads. "Five hundred dollars reward will be paid to the man who saw the woman faint at the corner of Washington avenue and Grand street Saturday night."

The woman who left the want "ad" in the business office of the newspaper said she was acting for a friend and refused to answer any question.

BAORICO. 45 April 1, 1814-1923 4.55 4 to basis CNRyCO. 45 April 1, 1814-1923 4.55 5 5 50 basis CNRyCO. 45 April 1, 1814-1923 4.55 5 5 50 basis CNRyCO. 45 April 1, 1814-1923 4.55 6 50 basis CNRYCO. 45 April 1, 1814-1923 4.55 6 50 basis Company, for the cless fluid of three trees and for the newspaper said she was acting for a friend and refused to answer any question.

BAORICO. 45 April 1, 1814-1923 4.55 5 5 50 basis CNRYCO. 45 April 1, 1814-1923 4.55 6 50 basis Company, for the cless fluid of three trees and for the property of the property of the property of the company. First she will be closed at Space. 45 April 1, 1914-1923 4.55 6 50 basis CNRYCO. 45 A